

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA**

IN RE:)	
)	
THE HAMMOCKS, LLC d/b/a)	09-10332/Chapter 11 Proceeding
Richmond Hill Inn,,)	
)	
Debtor.)	

**MOTION TO SETTLE CLAIM OF CAROLINA FIRST BANK
AND TRANSFER REAL PROPERTY
Free and Clear of all Liens, Interests, Claims & Encumbrances**

The debtor/debtor-in-possession moves the Court, alleges and says:

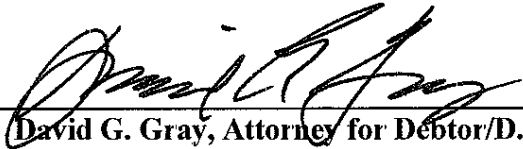
- 1. The debtor filed voluntary Chapter 11 on March 25, 2009.**
- 2. The secured creditor, Carolina First Bank was listed on Schedule D of the debtor's filing secured by real property as described in Exhibit A attached hereto and incorporated herein.**
- 3. Carolina First Bank is secured on the property by deed of trust and indebtedness of \$195,000.00 without accrued interest and legal costs.**
- 4. The creditor, Carolina First Bank, and the debtor/debtor-in-possession have determined that the current fair market value of the real property is very close to the outstanding secured indebtednesses owed to Carolina First Bank.**
- 7. The debtor/debtor-in-possession and Carolina First Bank have agreed to a conveyance by the debtor/debtor-in-possession of the tract of real property described on Exhibit A to the creditor, Carolina First Bank, in satisfaction of all claims and indebtedness owed by the debtor/debtor-in-possession to the creditor, Carolina First Bank, free and clear of all liens, claims, interests and encumbrances other than Carolina First Bank's lien.**
- 8. It is in the best interest of the Chapter 11 Estate and creditors to resolve the claim of Carolina First Bank in this matter.**

THEREFORE, the debtor/debtor-in-possession moves the Court for an order as follows:

- 1. To approve the settlement of the claims of United Community Bank as aforesaid.**
- 2. To order conveyance of the real property as described in attached Exhibit A from the debtor/debtor-in-possession to Carolina First Bank free and clear of all liens, claims, interests and encumbrances other than Carolina First Bank's lien.**

3. For other appropriate relief.

This 10th day of March, 2010.



David G. Gray, Attorney for Debtor/D.I.P.
N. C. State Bar No. 1733

WESTALL, GRAY, CONNOLLY & DAVIS, P.A.
81 Central Avenue
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Tel: (828) 254-6315
Fax: (828) 255-0305

EXHIBIT A

Lying in Buncombe County, North Carolina

FIRST TRACT: BEGINNING at the Northeast corner of Lot No 4 as shown on plat dated August, 1956, drawn by S.L. Pettit and registered in the Office of the Register of Deeds for Buncombe County, North Carolina in Plat Book 28, Page 92, and running thence South 6 deg 30 min East 129 8 feet to an iron pipe. This pipe being the northeast corner of the Roberts property shown on plat by Arnold H. Vanderhoof dated March 29, 1926, and recorded in Plat Book 9, Page 148, Registry of Buncombe County, North Carolina; thence South 9 deg 04 min East 94 0 feet to an iron pipe; thence North 79 deg 08 min East 167 0 feet to an iron pin; thence East 97.6 feet to an iron pin; thence East 41 0 feet to an iron pin in the western margin of Richmond Hill Drive; thence with said margin in a northeast direction, on a curve to the right on a radius of 388 13 feet, 234 9 feet to a stake; thence North 12 deg East 28.2 feet to a stake at the most southern corner of Lot No 14 as set forth on a plat recorded in said Register's Office in Plat Book 28, Page 92; thence with the southern line of Lot Nos 14, 15 and 16, North 57 deg. 47 min. West 254 feet to an iron pin, southeast corner of Lot No 12 on said plat; thence South 17 deg 20 min West 125 feet to an iron pin in the north line of Skylyn Court; thence with the margin of Skylyn Court in a southeast and southwest direction of a radius of 50 feet, 159 9 feet to the point of BEGINNING; containing 102,780 square feet more or less.

TRACT TWO: Being all of Lots 14 and 15 as shown on a plat recorded in Plat Book 28, Page 92, in the Office of the Register of Deeds for Buncombe County, reference to which is made for a more particular description of said Lots

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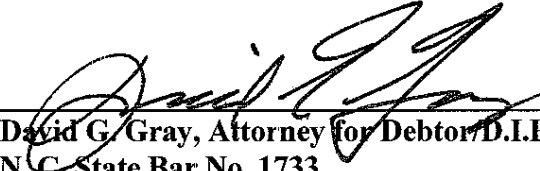
IN RE:) 09-10332/Chapter 11 Proceeding
)
THE HAMMOCKS, LLC d/b/a) NOTICE OF OPPORTUNITY FOR HEARING
Richmond Hill Inn,,)
)

TAKE NOTICE that a motion to settle claim of Carolina First Bank has been filed by attorney for the debtor; a copy of the motion accompanies this notice.

TAKE FURTHER NOTICE that any response, including objection, to the relief requested in the attached motion must be filed in writing with the Clerk of the Bankruptcy Court (100 Otis Street, Asheville NC 28801) within 20 days of the date of this notice and a copy served on the attorney identified below and upon other parties as required by law or Court order. Any response shall clearly identify the specific motion to which the response is directed, and it shall comply fully with Local Bankruptcy Rule 7.

TAKE FURTHER NOTICE that no hearing will be held on the motion unless a written response is timely filed and served, in which case the Court will conduct a hearing on April 6, 2010 at 10:00 a.m. or thereafter as called for hearing before the Bankruptcy Judge Presiding in the first floor courtroom of the United States Courthouse, 100 Otis Street, Asheville, North Carolina. No further notice of this hearing will be given.

This the 10th day of March, 2010.



David G. Gray, Attorney for Debtor D.I.P.
N. C. State Bar No. 1733

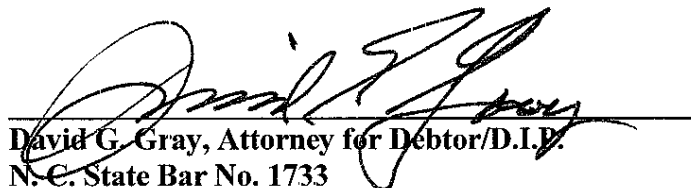
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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA**

IN RE:)	09-10332/Chapter 11 Proceeding
)	
THE HAMMOCKS, LLC d/b/a)	CERTIFICATE OF SERVICE
Richmond Hill Inn,)	
)	

The undersigned certifies that copy of Notice of Opportunity for Hearing and Motion to Settle Claim of Carolina First Bank has this day been served upon each party listed on the attached mailing matrices, said service being by first class mail in a properly addressed envelope with adequate postage affixed.

This the 10th day of March, 2010.


David G. Gray, Attorney for Debtor/D.I.P.
N.C. State Bar No. 1733

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Label Matrix for local noticing
0419-1
Case 09-10332
Western District of North Carolina
Asheville
Wed Mar 10 09:49:55 EST 2010

ASCAP
c/o RMS Bankruptcy Recovery Services
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Timonium, MD 21094-5126

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The preferred mailing address (p) above has been substituted for the following entity/entities as so specified by said entity/entities in a Notice of Address filed pursuant to 11 U.S.C. 342(f) and Fed.R.Bank P. 2002 (g)(4).

Internal Revenue Service
P O. Box 21126
Philadelphia, PA 19114

(d)Internal Revenue Service
PO Box 21126
Philadelphia PA 19114

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(u)CAROLINA FIRST BANK

(u)George R. Hodges

(u)Richmond Hill, Inc.

End of Label Matrix
Mailable recipients 154
Bypassed recipients 3
Total 157